

NVTA Financial Working Group

Fairfax Department of Transportation

4050 Legato Road, Suite 400

Fairfax, Virginia 22033

Thursday, June 13, 2013

3:00 p.m.

- I. Introductions
- II. Approval of Summary of May 30, 2013, Meeting
- III. Review of Overarching Questions
 - A. Finalize Tax and Fee Revenue Estimates
 - a. 70 % Regional vs. 30 % Local
 - b. Six Year Program
 - i. Status of Project Implementation Working Group Discussions
 - c. Verification of Imposition of Commercial & Industrial Property Tax or Equivalent and Calculation of Maintenance of Effort
 - i. Review Revised Draft Letter to Jurisdictions
 - B. Discussion of Financial System Requirements
 - a. Review Draft Write Up on Adequacy of Current Finance Systems
 - C. Discussion of Selling Bonds
 - a. Discuss Draft Scope of Work for Financial Advisor
 - b. Discuss Working Group Recommendation for Initial Bond Issue
 - c. Requirements for Bond Counsel
 - d. Letter to Treasury Board
 - e. Interest of Local Government in Selling Debt supported by NVTA's 70% Revenues
 - D. Discussion of Estimated Revenues Generated in Towns
 - a. Status of Discussions between Counties and Towns
- IV. Other Topics for Discussion
 - a. Payment of Short Term Bills
 - i. Status of MOU between NVTA, NVTC and Arlington
 - b. Review of Draft Write Ups on:
 - i. Financial Controls
 - ii. Transferring Funding to Local Governments and/or Implementing Agencies
 - iii. Cash Flow for Expenditures
 - iv. Documentation

- c. Development of Annual Budget
 - i. Review of Input Received from Other Working Groups
 - ii. Requirement for Financial Working Group Related Activities
 - d. Discussion of Audit Requirements – Audit of Public Accounts
 - e. Review of Procurement Procedures
 - f. Discussion of Revenue Tracking and Reporting
 - g. Identification of Additional Items for Discussion
- V. Items Referred from Other Working Groups
- VI. Items to Refer to Other Working Groups
- VII. Other Business
- Vendor Form from Department of Taxation
 - Status of WMATA and VRE Subcommittees
- VIII. Summarize Recommendations Made by Working Group for the June 20, 2013, NVTa Meeting; Additional Information Requirements; Persons Responsible for Securing Information; and Direction to Staff Coordinators
- IX. Next Meeting
- X. Adjourn